

## Thai News Update: 10 July 2019

### **1. DSI to hunt Foreign Business Act loophole violators**

**Source: Bangkok Post ([Link](#))**

The Department of Special Investigation (DSI) is working to devise a web-based programme to analyse and track down offenders who fall afoul of the Foreign Business Act, including Thais who operate illegally as nominees for foreign investors. Acting as a nominee constitutes an economic crime that negatively affects Thai interests, deputy DSI chief Korrawat Panprapakorn said on 9 July. He said that Thailand as an Asean member has engaged in trade liberalisation to pull in more foreign investors, though it has been found that some foreign nationals have exploited legal loopholes in Thai laws to run businesses that pose a threat to national security.

### **2. Line aims to boost sticker revenue**

**Source: Bangkok Post ([Link](#))**

Line Thailand is widening its variety of stickers and payment channels to increase sticker revenue and build on Thailand's top-three ranking in sticker sales globally. Kanop Supamanop, director of sticker business at Line Thailand, said Thais on average download 65 sticker sets, of which 20 are paid and 45 free. Sales of paid stickers have doubled in the past two years because of an increase in sales channels. Line has sold 2 million sets of stickers in Thailand, out of six million sets sold globally on the Line Creator market, accounting for 35% of total stickers available for purchase.

### **3. Thai consumers more than ready for 5G: survey**

**Source: The Nation ([Link](#))**

A recent survey shows that there will be as many as 1.9 billion 5G subscribers globally in the next five years, and that in Thailand the technology will also be applied in the business world. Wuttichai Wutti-Udomlert, head of network solutions at Ericsson Thailand, said the 5G network was laid down in South Korea earlier this year, and it is already being used in the US and most of

Europe, which should encourage local mobile operators to lay down the 5G infrastructure in Thailand. According to a survey involving 35,000 respondents in 22 countries, including 1,500 in Thailand, Ericsson said it believes that by 2024, to 65 per cent of the global population will be using 5G and that 95 per cent of data traffic will be transmitted via 5G technology by the end of 2024.

#### **4. SCB, EGAT, and Absolute Clean Energy provide end-to-end digital LG service**

**Source: The Nation ([Link](#))**

Siam Commercial Bank (SCB) is unveiling its technology and innovation potential as the first bank in Thailand ready to provide an end-to-end digital service for letter of guarantee (LG) issuance. As SCB emphasises its vision of the bank as a platform, clients can connect to the SCB Digital LG service right away without investing in system development on their own. The SCB Digital LG service is quick, secure, and completely paperless. In the initial phase, the SCB Digital LG service will be introduced to power plants under Absolute Clean Energy (ACE), a business partner of the Electricity Generating Authority of Thailand (EGAT), SCB is also ready to promote its digital LG service in parallel with the LG process on Thailand's central blockchain system among the business sector and supply-chain systems to boost business competitiveness and efficiency in the digital world.

#### **5. Chinese hunger for Thai durian drives up exports**

**Source: The Nation ([Link](#))**

China's appetite for Thai durian drove a 31-per-cent rise in exports of fruit and vegetables under the Asean-China free-trade agreement (FTA) in the first 5 months of the year. Durian totalled 48.51 per cent of trade under the FTA worth US\$1.19 billion (Bt36.68 billion) between January and May. Auramon Supthaweethum, Commerce Ministry director of trade negotiations, said the Thai market has benefited ever since China scrapped tariffs on Asean-grown vegetables and fruit in 2003. The value of the market increased by 1,312 per cent between 2003 and 2018, from \$136.5 million to \$1.92 billion. Thailand is the largest exporter of fruit and vegetables to China. Last year, \$909.6 million in Thai fruit and veg was exported to China, representing a growth rate

of 784 per cent since the FTA came into effect. However, overall trade under the FTA dropped 33 per cent in the first five months of 2019, to \$361.1 million.